

Optional Group Term Life Insurance

Accidental Death and Dismemberment

You may purchase additional coverage for yourself through the Optional Group Life Insurance Program. If you elect optional group life insurance coverage, you also may cover your spouse and dependent children. Optional group life insurance provides benefits for natural and accidental death or dismemberment. Once enrolled, you can increase, decrease or cancel coverage online with Securian Financial when you access your coverage information through myVRS. You pay the premiums through payroll deduction.

Coverage Options

You can select one of the eight coverage options shown in the chart to cover yourself, up to a maximum of \$800,000.

Option	Employee Insurance Amount	Spouse Insurance Amount	Children Insurance Amount
1	1 x Salary	½ x Employee Salary	\$10,000
2	2 x Salary	1 x Employee Salary	\$10,000
3	3 x Salary	1½ x Employee Salary	\$20,000
4	4 x Salary	2 x Employee Salary	\$30,000
5	5 x Salary	2 x Employee Salary	\$30,000
6	6 x Salary	2 x Employee Salary	\$30,000
7	7 x Salary	2 x Employee Salary	\$30,000
8	8 x Salary	2 x Employee Salary	\$30,000

Coverage for Your Spouse: You can cover your spouse for up to twice your salary, not to exceed \$400,000. Coverage for your spouse ends when your coverage ends or if you and your spouse divorce. If both you and your spouse are eligible to participate in the Optional Group Life Insurance Program, neither of you can buy additional coverage for the other.

Coverage for Your Dependent Children: You can cover each dependent child who is at least 15 days old for \$10,000, \$20,000 or \$30,000, depending on the coverage option you select for yourself. Coverage for dependent children ends when your coverage ends or your child marries, becomes self-supporting, reaches age 21 or reaches age 25 as a dependent attending college full time. Coverage continues for dependent unmarried children who are disabled.

Evidence of Insurability (EOI): Evidence of insurability (proof of good health) is not required if you enroll in the Optional Group Life Insurance Program within 31 days of your employment date. If you participate in the optional plan, you may add dependents within 31 days of a qualifying event, such as marriage or the birth or adoption of a child, without evidence of insurability.

Evidence of insurability (proof of good health) is required if:

- You apply after 31 days from your employment date.
- You wish to add your spouse or dependent child to your coverage after 31 days from your employment date or a qualifying event.
- You wish to purchase more than \$400,000 for yourself.
- You wish to increase your optional life insurance coverage for yourself or your spouse.
- Your spouse's insurance amount is more than half your creditable compensation.

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Premiums: Premiums are based on the employee's age (and the age of the employee's spouse, if spousal coverage is elected), annual salary and amount of elected coverage. Premiums are conveniently deducted through payroll deduction.

Age of Employee (or Spouse)	Monthly Premium (per \$1,000 of coverage) *
Under 30	\$0.05
30 – 34	\$0.05
35 – 39	\$0.06
40 – 44	\$0.08
45 – 49	\$0.12
50 – 54	\$0.20
55 – 59	\$0.31
60 – 64	\$0.54
65 – 69	\$1.02
70 – 74	\$2.06
75 and over	\$2.06

* Rates/benefit amounts effective July 1, 2023

Children's Rates		
Option	Amount of Insurance	Monthly Rate**
1	\$10,000	\$0.80
2	\$10,000	\$0.80
3	\$20,000	\$1.60
4	\$30,000	\$2.40
5	\$30,000	\$2.40
6	\$30,000	\$2.40
7	\$30,000	\$2.40
8	\$30,000	\$2.40

** One premium covers all children.

To estimate the employee optional life premiums, complete the following:

- Annual Salary rounded to the next even thousand: _____
- Divide by 1,000: _____
- Multiply by Monthly Premium (based on age above): _____
- Multiply by 12: _____
- Divide by 26 for your per pay period premium: _____ (Option 1)
 - Multiply Option 1 x 2 = _____ per pay period premium (Option 2)
 - Multiply Option 1 x 3 = _____ per pay period premium (Option 3)
 - Multiply Option 1 x 4 = _____ per pay period premium (Option 4)
 - Multiply Option 1 x 5 = _____ per pay period premium (Option 5)
 - Multiply Option 1 x 6 = _____ per pay period premium (Option 6)
 - Multiply Option 1 x 7 = _____ per pay period premium (Option 7)
 - Multiply Option 1 x 8 = _____ per pay period premium (Option 8)

To estimate the optional life premiums for your spouses' coverage, complete the following:

- Annual Salary rounded to the next even thousand: _____
- Divide by 1,000: _____
- Multiply by Monthly Premium (based on spouse's age above): _____
- Multiply by 12: _____
- Divide by 26: _____
 - Divide by 2 = _____ per pay period premium (Option 1)
 - Multiply by 1 = _____ per pay period premium (Option 2)
 - Multiply by 1.5 = _____ per pay period premium (Option 3)
 - Multiply by 2 = _____ per pay period premium (Option 4, 5, 6, 7)

Add the spouse's amount to the employee's premium, and children's premium (if elected) to determine the total amount deducted per pay.